

2023
Green Bond Report



EQUINIX

Green Bond Allocation and Impact Report



Sustainability at Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company*. Digital leaders harness our trusted platform to bring together and interconnect the foundational infrastructure that powers their success. We enable our customers to access all the right places, partners and possibilities they need to accelerate their advantage. With Equinix, they can scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value. Today, Equinix operates in 71 markets and 32 countries across the Americas, Asia-Pacific, and Europe, the Middle East and Africa ("EMEA"). Equinix operates as a real estate investment trust for federal income tax purposes ("REIT").

Our Future First sustainability strategy rallies our people and partners to envision a better future and do what it takes to make it happen. The impact today's actions can have on tomorrow is front of mind in all we do. As the world's digital infrastructure leader, we have the responsibility to harness the power of technology to create a more accessible, equitable and sustainable future. The Environment, Social and Governance (ESG) initiatives comprising our Future First strategy focus on the material issues that have the greatest impact on our stakeholders and our business. We continue to progress on our sustainability goals and look to build a business that reflects our purpose to bring the world together on our platform to create innovations that will enrich our work, life and planet.

In 2021, Equinix set ambitious climate targets to address our proportional share of greenhouse gas (GHG) emissions. Equinix is the first data center company to commit to being climate neutral globally by 2030, aligned to a science-based target (SBT) for emissions reductions across its global operations and supply chain. As reported in our 2022 Sustainability Report, Equinix reached 96% renewable energy coverage across its global portfolio, achieved an operational annual average PUE of 1.46, and reduced its Scope 1 and 2 carbon footprint 23% since 2019. The company continues to progress on various decarbonization and resource efficiency efforts.

More information on Equinix's sustainability strategy and practices can be found at:
Sustainability.Equinix.com

Equinix Green Finance Framework

Equinix's Green Finance Framework (the "Framework") follows the Green Bond Principles (GBP) 2018 and the Green Loan Principles (GLP) 2020. The Framework is used to govern the financing of proceeds of the portfolio of eligible green projects (the "Eligible Green Projects" or the "Eligible Green Project Portfolio") defined, selected, tracked and reported on in accordance with the Framework.

The GBP recognizes eligible green categories for utilization of Green Financing net proceeds, contributing to five high-level environmental objectives: climate change mitigation, climate change adaptation, natural resource conservation, biodiversity conservation and pollution prevention and control.

In line with the GBP and GLP, Equinix intends to allocate an amount equal to 100% of the Green Financing net proceeds to a portfolio of Eligible Green Projects. These Eligible Green Projects showcase how Equinix is building and operating sustainably. These include:

- Green Buildings
- Renewable Energy
- Energy Efficiency
- Sustainable Water and Wastewater Management
- Waste Management
- Clean Transportation

Equinix's Green Finance Framework details the eligibility criteria for potential use of proceeds within each of the stated six Eligible Green Project categories.

Please refer to the [Equinix Green Finance Framework](#) online for more information.

More information on green bonds can be found on our [website](#).



Management Assertion

The Equinix Green Bond Committee asserts that the net proceeds of the April 2022 US\$1.2 billion green bond offering were fully allocated to eligible green projects (i.e., green buildings, renewable energy, and energy efficiency). The net proceeds from the April 2022 green bond offering totaled US\$1,183,659,775, of which US\$1,183,659,775 were allocated as of June 30, 2023. The net proceeds were allocated to Green Buildings, Renewable Energy, and Energy Efficiency, totaling US\$1,128,864,106, US\$39,016,220, and US\$15,779,449, respectively.

Net Proceeds Allocation

The table below shows the allocations across Equinix's April 2022 US\$1.2 billion green bond as well as previous fully allocated green bond offerings. Per the corresponding lookback periods up to two years from the bond issuance through June 30, 2023, Equinix allocated a total of US\$1,183,659,775 of net proceeds from the April 2022 green bond offering of US\$1,183,659,775 towards eligible green projects per Equinix's Green Project Portfolio.

Green Bond Net Proceeds Allocation Table

| Bond Offerings | ISIN | Aggregate Principal Amount | Net Proceeds | Total Green Project Category Allocation (USD) | | | Total Allocated Net Proceeds |
|---|--------------|-------------------------------|----------------------|--|----------------------------------|-----------------------------------|---------------------------------|
| | | USD | USD | Green Buildings ¹ | Renewable Energy ² | Energy Efficiency ³ | USD |
| April 2022: 3.900% Senior Notes due 2032 | US29444UBU97 | 1,200,000,000 | 1,183,659,775 | 1,128,864,106 | 39,016,220 | 15,779,449 | 1,183,659,775 |
| Previous Fully Allocated Green Bond Offerings ⁴ | | 3,658,670,000 | 3,612,604,089 | 3,553,593,108 | 55,209,097 | 3,801,884 | 3,612,604,089 |
| Grand Total | | | 4,796,263,864 | 4,682,457,214 | 94,225,317 | 19,581,333 | 4,796,263,864 |

Total allocated net proceeds of \$4,796,263,864 as of June 30, 2023, were allocated to projects in the Americas, Asia-Pacific, and EMEA regions, representing a 32.2%, 26.0%, and 41.8% split.

Footnotes:

- 1) Green Buildings relate to the design, construction and maintenance of data centers with a design average annual Power Usage Effectiveness (PUE) at or below 1.45.
- 2) Renewable Energy relates to Equinix's virtual power purchase agreements (VPPAs) in Oklahoma and Texas. The net proceeds allocated reflect the actual spend and actual produced electricity volumes (MWh) for the applicable period.
- 3) Energy Efficiency relates to expenditures and investments to increase the energy performance of new or existing Equinix sites, relating to upgrades, retrofits or improvements that result in a 2% per annum energy efficiency improvement in a site's power usage by a reduction in losses or improvement in electrical or mechanical plant efficiencies.
- 4) Previous Fully Allocated Green Bond Offerings include two September 2020 green bond offerings, two February 2021 green bond offerings, and one May 2021 green bond offering. These offerings were fully allocated in the 2021 and 2022 Green Bond Allocation and Impact Report. The location of previous Green Bond Allocation and Impact Reports is: <https://sustainability.equinix.com/environment/green-finance/>



Net Proceeds Environmental Impacts

The below represents the expected annual environmental impacts of net proceeds of the Green Financings to the Eligible Green Project Portfolio at the category level on an aggregated basis for Equinix's six green bond issuances between September 2020 and April 2022, for which all net proceeds have been fully allocated. The annual total emissions avoided from the eligible projects included in the allocation are equivalent to removing approximately 148,917 passenger vehicles from the road for one year.

| Category | Energy Metric | Energy Impact (MWh) | Carbon Metric | Carbon Impact (mtCO2e) |
|-------------------|---|--------------------------------|--|------------------------|
| Green Buildings | Energy savings due to improved PUEs (annual) | 801,600 | Greenhouse gas emissions avoided due to improved PUEs (annual) | 263,100 |
| Renewable Energy | Renewable energy added to the grid (average annual under full operation for 1 year) | 924,400 | Greenhouse gas emissions avoided from renewable energy generation (average annual under full operation for 1 year) | 383,300 |
| Energy Efficiency | Energy savings from demand reduction (annual) | 78,700 | Greenhouse gas emissions avoided from demand savings (annual) | 22,800 |
| | | Annual Total: 1,804,700 | Annual Total: 669,200 | |

Footnotes:

The table above represents the lifetime average annual environmental impacts from the total allocated green bonds toward green bond eligible projects as of June 30, 2023 (see Grand Total row of Green Bond Net Proceeds Allocation Table).

Equinix follows The Greenhouse Gas (GHG) Protocol for all GHG emissions calculations.

All projects included in the allocation for the Green Building project category that obtained a green building certification outlined in Equinix's Green Finance Framework also achieved a design average annual Power Usage Effectiveness (PUE) at or below 1.45; therefore, impact metrics for the Green Buildings project category focus on energy and emissions impacts from obtaining a low design average annual PUE.



Project Highlights

FR8 Phases 1-2

Frankfurt, Germany

Development of a new International Business Exchange™ (IBX*) data center with an innovative design:

- Ultra-low design average annual PUE of 1.2
- Green façade and roof installed ensuring the building blends into the cityscape and enhances biodiversity
- 100% renewable energy coverage through local utility's green product in 2022
- LEED Certified certification obtained for Phase 1; targeting LEED Silver certification for Phase 2

Upon Phase 2 completion, the sustainable IBX will result in the planned annual avoidance of 5,367 mtCO₂e due to its low design annual average PUE alone, when compared to industry averages.

PA10 Phases 1-2

Paris, France

Development of a new IBX data center with an innovative design:

- Ultra-low design average annual PUE of 1.23
- Heat recovery system which will divert waste heat from customer equipment to be reused in the urban heating network
- Rooftop greenhouse installed with a hydroponic system to grow fruit and vegetables and reduce water consumption by retaining rainwater, utilizing a water recovery system
- Targeting LEED Certified certification for both Phases

Upon Phase 2 completion, the sustainable IBX will result in the planned annual avoidance of 415 mtCO₂e due to its low design annual average PUE alone, when compared to industry averages.



**BG1 Energy Efficiency Project**

Bogota, Colombia

Energy efficiency project at an existing IBX data center:

- A holistic approach to the power and cooling system on this site identified the opportunity to increase the efficiency and reduce PUE
- Assessment of system performance as a whole and not on individual asset basis provided more capacity and enabled the IBX to accommodate more customers
- Implementation of new state-of-the-art technology that brings optimized electrical and mechanical characteristics
- Replacement of computer room air conditioners (CRAC) with new, more efficient, and higher-density units provide more cooling capacity with lower energy consumption
- Reduction of power system losses by achieving high rate of efficiency conversion with new UPS systems

The project resulted in a 19% planned operational average annual PUE reduction (defined as a planned reduction of infrastructure energy) and an annual avoidance of 239 mtCO₂e due to electricity demand reduction.

**LD5 Energy Efficiency Project**

Slough, United Kingdom

Energy efficiency project at an existing IBX data center:

- Redesigning the entire chilled water production system including replacement of 20 chillers
- Improved PUE thanks to increased chilled water supply temperature and splitting the humidification system from the main chilled water circuit
- Enabling the site to operate longer hours on compressor-less mode, harnessing low outside temperatures during cold weather and lowering energy consumption

The project resulted in a 25% planned operational average annual PUE reduction (defined as a planned reduction of infrastructure energy) and an annual avoidance of 2,612 mtCO₂e due to electricity demand reduction.



For more information on Equinix's sustainability program, please visit: [Sustainability Equinix.com](https://www.equinix.com/sustainability)



Report of Independent Accountants

To the Management of Equinix, Inc.

We have examined the management assertion of Equinix, Inc. (Equinix) appearing on page 3 of this Equinix Green Bond Allocation and Impact Report, which states that \$1,183,659,775 of the net proceeds of the April 2022 green bond offering were fully allocated during corresponding lookback periods (up to two years from the bond issuance) through June 30, 2023 to the eligible green projects (i.e., green buildings, renewable energy, and energy efficiency) based on the criteria in the footnotes to the Net Proceeds Allocation table. Equinix's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

Only the information included in the management assertion of Equinix and the Net Proceeds Allocation table on page 3 is part of our examination engagement. The other information in this Equinix Green Bond Allocation and Impact Report has not been subjected to the procedures applied in our examination engagement, and accordingly, we make no comment as to its completeness and accuracy and do not express an opinion or provide any assurance on such information.

In our opinion, management's assertion that \$1,183,659,775 of the net proceeds of the April 2022 green bond offering were fully allocated during corresponding lookback periods (up to two years from the bond issuance) through June 30, 2023 to the eligible green projects (i.e., green buildings, renewable energy, and energy efficiency) based on the criteria in the footnotes to the Net Proceeds Allocation table is fairly stated, in all material respects.

PricewaterhouseCoopers LLP

San Jose, California
September 25, 2023